

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

MOR - 1

[1] Case Name: FIELDWOOD ENERGY LLC, et al.

Case Number: 20-33948

Month: May 2021

Petition Date: August 3 and August 4, 2020

in \$ thousands

## MONTHLY OPERATING REPORT SUMMARY FOR MAY 2021

Month	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
REVENUES (MOR-6)	\$ 59,081	\$ 59,779	\$ 59,225	\$ 71,074	\$ 70,213	\$ 76,806
INCOME BEFORE INT, DEPREC./TAX (MOR-6)	(5,073)	10,171	9,702	12,912	8,041	17,779
NET INCOME (LOSS) (MOR-6)	(200,473)	(14,453)	(12,713)	(22,335)	(22,931)	(10,072)
PAYMENTS TO INSIDERS (MOR-9)	229	264	226	209	367	239
PAYMENTS TO PROFESSIONALS (MOR-9)	6,778	2,405	6,268	4,451	7,435	4,423
TOTAL DISBURSEMENTS (MOR-8)	\$ 96,359	\$ 72,002	\$ 90,041	\$ 92,240	\$ 102,414	\$ 102,414

\*\*\*The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee\*\*\*

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE		
Type of Insurance	Check Yes/No	Exp. Date
Named Windstorm and Operational Risk	Yes (X) No ( )	6/1/2022
Workers Compensation	Yes (X) No ( )	6/30/2021
Automobile Liability	Yes (X) No ( )	6/30/2021
Non-Owned Aircraft Liability	Yes (X) No ( )	6/30/2021
General Liability	Yes (X) No ( )	6/30/2021
Umbrella and Excess Liability	Yes (X) No ( )	6/30/2021
Oil Spill Financial Liability	Yes (X) No ( )	6/30/2021
Commercial Crime Insurance	Yes (X) No ( )	1/1/2022
Directors and Officers Liability (D&O)	Yes (X) No ( )	6/30/2021
Kidnap and Ransom Insurance	Yes (X) No ( )	12/17/2021
Cyber Risk	Yes (X) No ( )	8/1/2021
Office Contents and Equipment	Yes (X) No ( )	9/30/2021
ATTORNEY NAME:	Alfredo Perez	
FIRM:	Weil, Gotshal & Manges LLP	
ADDRESS:	700 Louisiana Street	
ADDRESS:	Suite 1700	
CITY, STATE ZIP:	Houston, TX 77002-2755	
TELEPHONE:	(713) 546 - 5040	

Are all accounts receivable being collected within terms? [3]

Are all post-petition liabilities, including taxes, being paid within terms?

Have any prepetition liabilities been paid?

If so, describe: Payments made in accordance with First Day Orders

Are all funds received being deposited into DIP bank accounts?

Were any assets disposed of outside the normal course of business?

If so, describe:

Are all U. S. Trustee Quarterly Fee Payments current?

What is the status of your Plan of Reorganization ?

Eighth Amended Joint Chapter 11 Plan filed at ECF No. 1742, was confirmed by the Bankruptcy Court on June 25, 2021

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

Signed:

(Original Signature)

Title:

Chief Financial Officer

Circle One

Yes No

Yes No

Yes No

Yes No

Yes No

Yes No

## Notes:

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

[2] This figure represents income from operations plus depreciation, depletion and amortization

[3] The Company has commenced collection efforts for approximately \$16.6 million of past due joint operating agreement related receivables

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

[1] Case Name: FIELDWOOD ENERGY LLC, et al.

Petition Date: August 3 and August 4, 2020

Case Number: 20-33948

Month: May 2021

MONTHLY OPERATING REPORT NOTES FOR MAY 2021

**INTRODUCTION:**

This monthly operating report ("MOR") is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, in order to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors' knowledge, information, and belief, based on currently-available data. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than full calendar month-ending May 31, 2021, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

**RESERVATION OF RIGHTS:**

This MOR is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Debtors' chapter 11 cases. The unaudited financial statements have been derived from the Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information presented in accordance with GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to material change. The information furnished in this MOR includes normal recurring adjustments, but does not include all of the adjustments that typically would be made for interim financial statements presented in accordance with GAAP.

**GLOBAL NOTES:**

Given the complexity of the Debtors' business, inadvertent errors or omissions may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR, if necessary, but shall be under no obligation to do so.

**NOTES TO MOR 2 - 3:**

Liabilities Subject to Compromise ("LSTC"): LSTC represent the Debtors' estimate of pre-petition claims to be resolved in connection with the chapter 11 cases. As a result of the chapter 11 filings, the payment of pre-petition liabilities are subject to compromise or other treatment under a plan of reorganization. The determination of how such liabilities will ultimately be settled or treated cannot be made until the Bankruptcy Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to, among other things, future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events.

Values in the consolidated balance sheet represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

**NOTES TO MOR-5:**

The accounts payable and accounts receivable agings are presented on a consolidated basis for the Debtors.

**NOTES TO MOR-6:**

The income statement is presented on a consolidated basis for the Debtors. The information provided in the income statements reflect activity for the full calendar month-ending May 31, 2021.

Values in the consolidated income statement represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

**NOTES TO MOR-8:**

Although payment of prepetition claims is generally not permitted, the Bankruptcy Court has authorized the Debtors to pay certain prepetition claims in designated categories. This relief generally was designed to preserve the value of the Debtors' business and assets. The Debtors have paid and continue to pay undisputed postpetition obligations in the ordinary course of business.

**NOTES TO MOR-9:**

The list of insiders is consistent with public disclosures and other filings associated with the Debtors' chapter 11 cases. The listing of any party as an "insider" is neither intended to be nor should be construed as a legal characterization of such party as an "insider," as such term is defined in section 101(31) of the Bankruptcy Code, and it does not act as an admission or waiver of any fact, right, claim, or defense, and all such rights, claims, and defenses are hereby expressly reserved.

**Notes:**

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

Case Name: FIELDWOOD ENERGY LLC, et al.

Petition Date: August 3 and August 4, 2020

Case Number: 20-33948

Month: May 2021

CONSOLIDATED BALANCE SHEET  
Ending Balance at May 31, 2021

in \$ thousands

**Current assets:**

	May-21
Cash and cash equivalents	\$ 107,114
Accounts receivable-operating revenues	80,181
Accounts receivable-jib [1]	27,387
Accounts receivable - other [2]	4,086
Inventory	36,637
Prepays	2,596
Other current assets	12,712
<b>Total current assets</b>	<b>\$ 270,713</b>

**Other assets:**

Property, plant and equipment	\$ 4,413,561
Accumulated depreciation, depletion, amortization, and impairment	(3,604,655)
Restricted cash	253,697
Long-term contractual receivable	54,323
Other assets	68,557
<b>Total noncurrent assets</b>	<b>\$ 1,185,483</b>
<b>Total assets</b>	<b>\$ 1,456,196</b>

**Notes:**

[1] AR balance includes certain clearing accounts and is shown net of allowance for doubtful accounts

[2] Other accounts receivable includes operating expenses incurred by Fieldwood Energy LLC that have not yet been charged to expense or capital or billed to working interest parties

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

MOR - 3

Case Name: FIELDWOOD ENERGY LLC, et al.

Petition Date: August 3 and August 4, 2020

Case Number: 20-33948

Month: May 2021

CONSOLIDATED BALANCE SHEET  
Ending Balance at May 31, 2021

in \$ thousands

<b>Current liabilities:</b>	<b>May-21</b>
Trade accounts payable	\$ 67,444
Trade accounts payable clearing [1]	1,542
Accounts payable	68,986
Accrued liabilities	104,990
Accrued interest	40
Derivative liabilities - current	12,322
Current portion of asset retirement obligations	129,841
DIP financing	10,000
Other current liabilities	1,518
<b>Total current liabilities</b>	<b>\$ 327,697</b>
<b>Other liabilities:</b>	
Asset retirement obligations	\$ 1,159,745
Deferred income taxes [2]	53,934
Derivative liabilities	43
Other long-term obligations	5,451
Liabilities subject to compromise	1,972,902
<b>Total liabilities</b>	<b>\$ 3,519,772</b>
<b>Members' capital:</b>	
Contributions	\$ 743,366
Earnings	(2,864,678)
Other members' capital	(84)
Noncash stock compensation	57,820
<b>Total members' equity</b>	<b>(2,063,576)</b>
<b>Total liabilities and members' equity</b>	<b>\$ 1,456,196</b>

**Notes:**

[1] Temporary clearing account for transactions that are to be transferred to another account. This account does not reflect true accounts payable liabilities.

[2] Deferred income tax is net of a valuation allowance of \$614.3 million

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

MOR - 4

Case Name: FIELDWOOD ENERGY LLC, et al.

Petition Date: August 3 and August 4, 2020

Case Number: 20-33948

Month: May 2021

## SCHEDULE OF POST-PETITION LIABILITIES

in \$ thousands

	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
<b>TRADE ACCOUNTS PAYABLE</b>	\$ 43,577	\$ 54,991	\$ 68,905	\$ 75,090	\$ 71,107	\$ 67,444
<b>TAXES PAYABLE: [1]</b>						
Severance tax payable	42	40	41	43	44	50
State income tax payable	213	213	213	213	213	213
Other taxes payable	200	200	233	250	267	283
<b>SECURED DEBT POST-PETITION</b>	10,000	10,000	10,000	10,000	10,000	10,000
<b>OTHER ACCRUED LIABILITIES:</b>						
Accrued interest	16	329	30	10	10	40
Accrued transportation	2,113	2,502	1,426	140	(1,917)	2,894
Accrued LOE liability	35,756	32,197	24,944	22,270	23,622	24,922
Accrued R&M	11,088	2,982	4,868	8,592	11,362	14,439
Accrued P&A	11,815	4,232	4,459	4,467	4,151	5,237
Accrued Workover	990	835	840	928	396	377
Accrued capex liability	2,343	2,230	3,156	3,675	3,479	3,768
Accrued bonus payroll	3,960	5,560	7,160	8,760	10,360	11,146
Accrued payroll, benefits, and G&A	9,410	10,683	8,090	7,932	10,377	11,960
Operating lease liability	6,336	6,245	6,149	6,057	5,962	5,868
Owner advances payable	(1,495)	1,950	2,625	3,177	1,599	2,083
Accrued royalties	15,546	19,385	18,451	17,938	16,360	18,609
<b>OTHER LIABILITIES [2]</b>	5,488	9,012	12,294	11,370	6,093	3,731
<b>TOTAL POST-PETITION LIABILITIES [3]</b>	<b>\$ 157,398</b>	<b>\$ 163,585</b>	<b>\$ 173,885</b>	<b>\$ 180,913</b>	<b>\$ 173,485</b>	<b>\$ 183,065</b>

**Notes:**

[1] Excludes deferred income tax of \$53.9 million. Deferred income tax is net of a valuation allowance of \$614.3 million

[2] Includes unearned revenue, oil/gas imbalances, and other AP clearing account balances

[3] Excludes amounts in asset retirement obligations and trade accounts payable clearing accounts that accrued prepetition or are liabilities not subject to compromise

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
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Case Name: FIELDWOOD ENERGY LLC, et al.

Petition Date: August 3 and August 4, 2020

Case Number: 20-33948

Month: May 2021

## AGING OF POST-PETITION LIABILITIES [1]

in \$ thousands

	DAYS	TOTAL	TRADE ACCTS	SEVERANCE TAX	STATE INCOME TAX	OTHER TAXES
	0-30	\$ 60,494	\$ 59,947	50	213	283
[2]	31-60	942	942			
[3]	61-90	695	695			
[4]	91+	5,860	5,860			
	Total	\$ 67,990	\$ 67,444	\$ 50	\$ 213	\$ 283

## AGING OF ACCOUNTS RECEIVABLE [5]

in \$ thousands

Month	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
0-30	\$ 14,688	\$ 8,907	\$ 13,000	\$ 10,475	\$ 11,796	\$ 12,732
31-60	8,295	9,477	4,686	9,461	4,686	5,443
61-90	4,120	4,968	5,130	2,111	2,243	564
91+	18,206	19,957	18,071	16,500	12,876	10,560
Total	\$ 45,309	\$ 43,310	\$ 40,887	\$ 38,548	\$ 31,602	\$ 29,298

## Notes:

[1] Excludes the Trade Accounts Payable Clearing Account

[2] \$942k of JIB and transport invoices not yet reconciled

[3] Related to \$695k of JIB and transport invoices not yet reconciled

[4] \$2.9 million related to postpetition insurance/surety premium renewals related to prepetition contracts, \$2.7 million of JIB and transport invoices not yet reconciled, and \$267K of IT subscription renewals the Company is in the process of evaluating

[5] Excludes operating revenues receivable and other accounts receivable. The operating revenues receivable account reflects 2 months of estimated accrued receivables for the Company's operating and non-operating interests. Other accounts receivable primarily includes operating expenses incurred by the Company that have not yet been charged to expense or capital, or billed to working interest parties.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

MOR - 6

Case Name: FIELDWOOD ENERGY LLC, et al.  
Case Number: 20-33948  
Month: May 2021

Petition Date: August 3 and August 4, 2020

CONSOLIDATED INCOME STATEMENT  
For the period ending May 31, 2021

*in \$ thousands*

<b>Oil and gas revenues:</b>	<b>May-21</b>
Oil revenues	\$ 63,895
Gas revenues	6,149
Liquids revenues	2,623
Other revenues	4,139
<b>Total revenues</b>	<b>\$ 76,806</b>
<b>Costs and expenses:</b>	
Lease operating expense	\$ 26,452
Repairs and maintenance	9,070
Severance Tax	36
Transportation expense	2,596
Workover expense	172
Depreciation, depletion and amortization	16,620
Accretion expense	9,274
Other operating	901
Insurance expense	2,563
Restructuring charges	5,719
General and administrative expense	2,244
<b>Total costs and expenses</b>	<b>\$ 75,647</b>
<b>Income from operations</b>	<b>\$ 1,159</b>
<b>Other income (expense):</b>	
Interest income	\$ 388
Interest expense	(2,201)
Derivative settlements - oil	(2,224)
Derivative settlements - gas	(88)
Commodity derivative income (expense) - unrealized	(10,868)
<b>Net income</b>	<b>\$ (10,056)</b>
Income tax (expense) benefit	(16)
<b>Net income</b>	<b>\$ (10,072)</b>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
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MOR - 7

Case Name: FIELDWOOD ENERGY LLC, et al.  
Case Number: 20-33948  
Month: May 2021

Petition Date: August 3 and August 4, 2020

CONSOLIDATED CASH RECEIPTS AND DISBURSEMENTS  
For the period ending May 31, 2021

*In \$ thousands*

**Operating Receipts:**

Receipts	\$ 105,560
<b>Total Operating Receipts</b>	<b>105,560</b>

**Operating Disbursements:**

Payroll	6,990
Benefits	1,905
Independent Director / BOD Fees	85
Interest Owner	5,798
JIB Non-Operating	1,874
Capex	6,486
LOE	36,981
Transportation	4,530
Taxes	11,061
Insurance/Surety	20
G&A	6,122
Other	-
<b>Total Operating Disbursements</b>	<b>\$ 81,850</b>

<b>Operating Cash Flow</b>	<b>\$ 23,709</b>
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Interest & Fees	701
Hedging	4,669
Restructuring Professional Fees	4,423
Interest Earned	(2)
Cash Call	2,510
<b>Total Disbursements [1]</b>	<b>\$ 94,151</b>

<b>Net Cash Flow</b>	<b>\$ 11,408</b>
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<b>Beginning Book Cash Balance</b>	<b>\$ 349,403</b>
Net Cash Flow Operating Account	11,408
Plus: Voided Checks	-
<b>Ending Book Cash Balance</b>	<b>\$ 360,812</b>

**Notes:**

[1] Includes voided checks



UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

MOR - 8

Case Name: FIELDWOOD ENERGY LLC, et al.

August 3 and August 4, 2020

Case Number: 20-33948

Month: May 2021

## CASH ACCOUNT RECONCILIATION

In \$ thousands

Account Type	Operating	Revenue	FSA	Bankruptcy- Related Utilities	Restricted Cash Trust "A"	Escrow Account – Fieldwood Energy LLC	Escrow Account – Fieldwood Energy LLC	FINCO Collections Account	FWE EE RELIEF FUND	Deposits - Long Term [1]	Total
Bank Name	Capital One	Capital One	Capital One	Capital One	Wilmington Trust	US Bank	J.P. Morgan	Deutsche Bank		N/A	
Account Number	x2209	x4666	x2306	x0534	x5000	x6000	x5624	x2558	x8297	N/A	
Bank Balance	\$ 45,910	\$ 62,631	\$ -	\$ 342	\$ 238,491	\$ 792	\$ 8,250	\$ -	\$ 5	\$ 6,159	\$ 362,580
Plus: Deposits in Transit	-	-	-	-	-	-	0	-	-	-	0
Less: Outstanding Checks	(1,230)	(539)	-	-	-	-	-	-	-	-	(1,769)
Book Balance	\$ 44,680	\$ 62,092	\$ -	\$ 342	\$ 238,491	\$ 792	\$ 8,250	\$ -	\$ 5	\$ 6,159	\$ 360,812
Beginning Cash Balance (Per Books)	\$ 48,123	\$ 47,246	\$ (3)	\$ 342	\$ 238,489	\$ 792	\$ 8,250	\$ -	\$ 4	\$ 6,159	\$ 349,403
Plus: Receipts	14,147	91,413	-	-	2	0	0	-	1	-	105,562
Transfers Between Accounts	(18)	-	18	-	-	-	-	-	-	-	-
Less: Disbursements	(17,572)	(76,567)	(15)	-	-	-	-	-	-	-	(94,153)
Ending Cash (Per Books)	\$ 44,680	\$ 62,092	\$ -	\$ 342	\$ 238,491	\$ 792	\$ 8,250	\$ -	\$ 5	\$ 6,159	\$ 360,812

## Notes:

[1] Reflects long-term deposits the Company has made with primarily pipeline companies as a requirement of conducting business with these companies

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

MOR - 7a

Case Name: FIELDWOOD ENERGY LLC, et al.

August 3 and August 4, 2020

Case Number: 20-33948

Month: May 2021

## CASH DISBURSEMENTS BY ENTITY

in \$ actuals

Debtor Entity	Case Number	Apr-21	May-21
Fieldwood Energy LLC	20-33948	\$ 102,413,712	\$ 94,153,177
Dynamic Offshore Resources NS, LLC	20-33947	-	-
Fieldwood Energy Inc.	20-33949	-	-
Fieldwood Energy Offshore LLC	20-33950	-	-
Fieldwood Onshore LLC	20-33951	-	-
Fieldwood SD Offshore LLC	20-33952	-	-
Fieldwood Offshore LLC	20-33961	-	-
FW GOM Pipeline, Inc.	20-33953	-	-
GOM Shelf LLC	20-33954	-	-
Bandon Oil and Gas GP, LLC	20-33955	-	-
Bandon Oil and Gas, LP	20-33956	-	-
Fieldwood Energy SP LLC	20-33958	-	-
Galveston Bay Pipeline LLC	20-33959	-	-
Galveston Bay Processing LLC	20-33960	-	-
<b>Total</b>		<b>\$ 102,413,712</b>	<b>\$ 94,153,177</b>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
Houston Division

MOR - 9

Case Name: FIELDWOOD ENERGY LLC, et al.

Petition Date: August 3 and August 4, 2020

Case Number: 20-33948

Month: May 2021

## PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U. S. Bankruptcy Code) and the professionals. Also, for insiders identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary.)

in \$ thousands

INSIDERS	Type	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Employee 1	Salary	\$ 31	\$ 31	\$ 31	\$ 31	\$ 47	\$ 31
Employee 2	Salary	28	28	28	28	42	28
Employee 3	Salary	23	23	23	23	34	23
Employee 4	Salary	26	26	26	26	39	26
Employee 5	Salary	23	23	23	23	34	23
Employee 6	Salary	24	24	24	24	36	24
Director 1	BOD Fees	50	85	72	55	85	85
Director 2	BOD Fees	25	-	-	-	25	-
Director 3 [1]	BOD Fees	-	25	-	-	25	-
<b>TOTAL INSIDERS (MOR-1)</b>		<b>\$ 229</b>	<b>\$ 264</b>	<b>\$ 226</b>	<b>\$ 209</b>	<b>\$ 367</b>	<b>\$ 239</b>

in \$ thousands

PROFESSIONAL	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
AlixPartners, LLP	\$ 408	\$ 290	\$ 468	\$ 867	\$ 552	\$ 1,150
Cole Schotz P.C.	130	-	51	22	27	-
Conway Mackenzie, Inc.	1,268	-	270	239	522	125
Davis Polk & Wardwell LLP	689	1,049	1,193	1,165	1,752	175
Gordon, Arata, Montgomery, Barnett, McCollam, Duplantis & Eagan, LLC	217	-	-	488	182	249
Haynes And Boone, LLP	171	187	-	317	-	446
Houlihan Lokey Capital Inc.	-	-	-	300	-	-
Hunton Andrews Kurth LLP	551	-	260	184	247	436
Jones Walker LLP	256	-	167	-	364	-
Looper Goodwine P.C.	33	-	15	8	-	14
Manni Little & Wortmann, PLLC	-	110	8	-	23	-
Opportune LLP	-	-	108	-	204	255
Pachulski Stang Ziehl & Jones LLP	-	-	-	-	79	314
Parkman Whaling LLC	125	125	125	125	125	285
Prime Clerk	240	61	89	81	206	626
Rothschild & Co Us Inc	175	175	175	175	175	205
Shipman & Goodwin LLP	-	-	-	-	-	-
Stroock & Stroock & Lavan LLP	601	408	261	479	620	65
Vinson & Elkins LLP	45	-	62	-	-	77
Weil, Gotshal & Manges LLP	1,869	-	3,014	-	2,359	-
<b>TOTAL PROFESSIONALS (MOR-1) [2]</b>	<b>\$ 6,778</b>	<b>\$ 2,405</b>	<b>\$ 6,268</b>	<b>\$ 4,451</b>	<b>\$ 7,435</b>	<b>\$ 4,423</b>

Notes:

[1] December amount voided and reissued in January

[2] Excludes UST fees paid in November 2020, February 2021, and April 2021 for \$254K, respectively